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January 11, 2008

FirstCaribbean International Bank (Bahamas) Limited, as
Agent, Arranger and Security Trustee on behalf of the
Senior Finance Parties and each such Senior
Finance Party (as such terms wherever used in this
opinion are defined in the Credit Agreement which is
defined below)

Providenciales Branch
Leeward Highway
P.O. Box 236
Turks and Caicos Islands
British West Indies

Re: Guarantee among HSBC Bank Canada (the "Bank"), Interhealth Canada Infrastructure (TCI) Limited ("Provider"), Interhealth Canada Construction & Services (TCI) Limited ("Contractor") and Interhealth Canada Limited dated December 18, 2007 (the "Guarantee")

We are Canadian counsel to FirstCaribbean International Bank (Bahamas) Limited in its capacity as Agent, Arranger and Security Trustee on behalf of the Senior Finance Parties and each such Senior Finance Party (as such terms are defined in the Credit Agreement which is defined below) (in such capacity, "FCB"). This opinion is delivered pursuant to Paragraph 7.5 of Schedule 2 to the credit agreement dated the date hereof between amongst others, FCB and the Provider (the "**Credit Agreement**") in connection with the finance, design, construction and operation of two hospitals in the Turks and Caicos Islands (the "**Project**"). This opinion relates solely to the Guarantee, and the security agreement dated the date hereof granted by the Provider to and in favour of FCB (the "**Security Agreement**" and, together with the Guarantee, the "**Documents**"). The Guarantee is a condition precedent to the entering into of the Credit Agreement and provides that HSBC shall make payment to the Provider on demand.

In connection with this transaction, we have:

- (a) examined electronically transmitted executed copies of the Guarantee;
- (b) examined such statutes, regulations and public records; and
- (c) considered such questions of law,

as we have considered relevant and necessary as a basis for the opinions hereinafter expressed.

We have not examined the Credit Agreement or the Contract (as defined in the Guarantee) (the "**Contract**") or examined the corporate records of any of the parties to the Guarantee, the Credit Agreement or the Contract (collectively, the "**Parties**").

The opinions expressed herein relate only to the laws of the Province of Ontario (the "**Province**") and the federal laws of Canada applicable therein in effect on the date hereof, and no opinions are expressed as to the laws of any other jurisdiction. In particular, but without limiting the generality of the immediately preceding sentence, no opinion is expressed with respect to the laws of any other jurisdiction to the extent that such laws may govern the validity, perfection, effect of perfection or non-perfection or enforcement of the security interests expressed to be created by or under the Documents as a result of the application of the conflict of laws rules of the Province including, without limitation, sections 5 to 8, inclusive, of the PPSA. In addition, we express no opinion whether, pursuant to those conflict of laws rules, the laws of the Province would govern the validity, perfection, effect of perfection or non-perfection or enforcement of those security interests.

For the purposes of the opinions expressed herein, we have assumed:

- (a) the genuineness of all signatures of all parties and the legal capacity of all individuals signing any documents;
- (b) the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified or photostatic or electronically transmitted copies or facsimiles thereof and the authenticity of the originals of such certified, photostatic or electronically transmitted copies or facsimiles;
- (c) that the Documents have been duly executed and delivered by each of the Parties thereto;
- (d) that each of the Parties subsists under the laws of its jurisdiction of incorporation or formation;
- (e) that each of the Parties has the corporate power and capacity to own its property and assets and to carry on its business as it is now being carried on by it; and
- (f) that each of the Parties has all requisite power and capacity to execute and deliver the Documents to which it is a party and to perform its obligations thereunder, and has taken all necessary action to authorize the execution and delivery of the Documents to which it is a party and the performance of its obligations thereunder.

For greater certainty, a specific assumption, limitation or qualification in this opinion is not to be interpreted to restrict the generality of an assumption, limitation or qualification expressed in general terms that includes the subject matter of the specific assumption, limitation or qualification.

Based on and subject to the foregoing assumptions and the limitations and qualifications set out at the end of this opinion, we are of the opinion that:

1. The Guarantee constitutes a valid and legally binding obligation of the Bank, enforceable under Ontario law against the Bank in accordance with its terms.
2. No authorization, consent, permit or approval of, or other action by, or filing with or notice to, any governmental agency or authority, regulatory body, court, tribunal or other similar entity having jurisdiction in Ontario is required in connection with the execution, delivery and performance of the Bank's obligations under the Guarantee or the validity and legality of the Guarantee or its enforceability against the Bank.

3. A court of competent jurisdiction in the Province (an "**Ontario Court**") would, where specifically pleaded, give effect to the choice of Ontario law as the proper law governing the Guarantee, provided that such choice of law is bona fide (in the sense that it was not made with a view to avoiding the consequences of the law of any other jurisdiction) and provided that such choice of law is not contrary to public policy, as that term is understood under the laws of Ontario and the federal laws of Canada applicable therein ("**Ontario Law**"). To our knowledge, there are no reasons under Ontario Law that the choice of Ontario law as the governing law of the Guarantee would be contrary to public policy, as that term is understood under Ontario Law as at the date of this opinion.
4. The Security Agreement constitutes a valid and legally binding obligation of the Provider, enforceable under Ontario law against the Provider in accordance with its terms.
5. No authorization, consent, permit or approval of, or other action by, or filing with or notice to, any governmental agency or authority, regulatory body, court, tribunal or other similar entity having jurisdiction in Ontario is required in connection with the execution, delivery and performance of the Provider's obligations under the Security Agreement or the validity and legality of the Security Agreement or its enforceability against the Provider.
6. An Ontario Court would, where specifically pleaded, give effect to the choice of Ontario law as the proper law governing the Security Agreement, provided that such choice of law is bona fide (in the sense that it was not made with a view to avoiding the consequences of the law of any other jurisdiction) and provided that such choice of law is not contrary to public policy, as that term is understood under Ontario Laws. To our knowledge, there are no reasons under Ontario Law that the choice of Ontario law as the governing law of the Security Agreement would be contrary to public policy, as that term is understood under Ontario Law as at the date of this opinion.
7. The Security Agreement creates a valid security interest in favour of FCB in any Collateral (as defined therein) that is personal property to which the *Personal Property Security Act* (Ontario) (the "**PPSA**") applies and in which the Provider now has rights, and is sufficient to create a valid security interest in favour of FCB in any Collateral (as defined therein) that is personal property to which the PPSA applies and in which the Provider hereafter acquires rights when those rights are acquired by the Provider, in each case, to secure payment and performance of the obligations described therein as being secured thereby.

The foregoing opinions are subject to the following limitations and qualifications:

- (i) the enforceability of the Documents may be limited by any applicable bankruptcy, insolvency, winding-up, reorganization, arrangement, moratorium or other laws affecting creditors' rights generally;
- (ii) the enforceability of the Documents may be limited by general principles of equity and the obligation to act in a reasonable manner, and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction) which remedies are only available in the discretion of a court of competent jurisdiction;
- (iii) no opinion is expressed regarding the enforceability of any provisions in the Documents to the effect that modifications, amendments or waivers of or with respect to the Documents that are not in writing will be ineffective;

- (iv) the enforceability of the Documents will be subject to the limitations contained in the *Limitations Act, 2002* (Ontario), and we express no opinion as to whether a court may find any provision in the Documents to be unenforceable on the basis that any such provision is an attempt to vary or exclude the ultimate limitation period under section 15 of such Act;
- (v) we have not reviewed the Credit Agreement, the Contract or any other agreement or document contemplated by the transactions contemplated therein other than the Documents, and express no opinion with respect thereto;
- (vi) the assignments contemplated by Clause 8 of the Guarantee, and the security assignment contemplated by Schedule 5 of the Guarantee, will be subject to the Bank's rights under Rule 6 (Transfer, Assignment and Transfer by Operation of Law) of the ISP98;
- (vii) we express no opinion on any tax matters;
- (viii) the PPSA imposes certain obligations on secured creditors which cannot be varied by contract; the PPSA may also affect the enforcement of certain rights and remedies contained in the Security Agreement to the extent that those rights and remedies are inconsistent with or contrary to the PPSA including, without limitation, sections 16, 17 and 39 and Part V of the PPSA;
- (ix) a receiver or receiver and manager appointed pursuant to the provisions of the Security Agreement may, for certain purposes, be treated by a court as being the agent of FCB and not solely the agent of the Provider (and FCB may not be deemed to be acting as the agent and attorney of the Provider in making such appointment), notwithstanding any agreement to the contrary;
- (x) no opinion is expressed regarding the existence of, or the right, title or interest of the Provider to, any property, or the ranking or priority of any security interest or other interest expressed to be created by or under any of the Security Agreement; and
- (xi) no opinion is expressed regarding the creation, validity, enforceability or perfection of any security interest or other interest expressed to be created by or under any of the Security Agreement with respect to any property of the Provider or any proceeds of such property that are not identifiable or traceable.

This opinion is provided solely for the benefit of FirstCaribbean International Bank (Bahamas) Limited as Arranger, Agent and Security Trustee (on behalf of the Senior Finance Parties and each such Senior Finance Party from time to time) and their respective successors, transferees and permitted assignees in connection with the Documents. This opinion may not be relied upon by anyone else or used for any other purpose, without our prior written consent; although it may be disclosed to any potential successor, transferee or permitted assignee of a Senior Finance Party or their advisors.

Yours truly,

Blakes, Cassels & Moxley LLP